

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 11/30/2005

	As of <u>11-30-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,124,378	\$ 1,060,054
DOMESTIC FIXED INCOME	1,736,437	1,696,987
INVESTED CASH (NOTE 1)	<u>88,914</u>	<u>141,995</u>
TOTAL INVESTMENTS	2,949,729	2,899,036
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	7,046	8,487
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>482</u>	<u>269</u>
TOTAL ASSETS	<u><u>\$ 2,957,257</u></u>	<u><u>\$ 2,907,792</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,889	1,889
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	1,889	1,889
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,905,903	2,679,178
CASH IN DURING YEAR (NOTE 4)	0	2,000,000
CASH OUT DURING YEAR (NOTE 5)	0	1,900,000
NET INCREASE (DECREASE)	<u>49,465</u>	<u>126,725</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>2,955,368</u>	<u>2,905,903</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 2,957,257</u></u>	<u><u>\$ 2,907,792</u></u>

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 11/30/2005

	Month Ended <u>11-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 7,835	\$ 39,701
SECURITIES LENDING INCOME	<u>1,769</u>	<u>8,480</u>
	9,604	48,181
 GAIN ON SALE OF INVESTMENTS	 25,506	 129,409
LOSS ON SALE OF INVESTMENTS	<u>15,749</u>	<u>104,228</u>
 NET GAINS (LOSSES) INVESTMENTS	 9,757	 25,181
 INVESTMENT EXPENSES	 1,305	 3,290
SECURITIES LENDING EXPENSES	1,665	8,025
SIB ADMIN EXPENSES	<u>22</u>	<u>286</u>
 NET INVESTMENT INCOME	 16,369	 61,761
 NET APPREC (DEPREC) MARKET VALUE	 35,331	 (12,567)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>271</u>
 TOTAL INVESTMENT INCOME	 <u>51,700</u>	 <u>49,465</u>
 NET INCREASE (DECREASE)	 <u>\$ 51,700</u>	 <u>\$ 49,465</u>

**ND RISK MANAGEMENT WORKERS COMPENSATION FUND**  
**Notes To Financial Statements**  
**November 30, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.